

Message Text

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PAGE 01 STATE 126821
ORIGIN DLOS-09

INFO OCT-01 IO-14 ISO-00 ACDA-12 AGRE-00 AID-05 CEA-01
CEQ-01 CG-00 CIAE-00 COME-00 DODE-00 DOTE-00
EB-08 EPA-04 SOE-02 DOE-15 FMC-02 TRSE-00 H-02
INR-10 INT-05 JUSE-00 L-03 NSAE-00 NSC-05 NSF-02
OES-07 OMB-01 PA-02 PM-05 SP-02 SS-15 ICA-20
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FOR USDEL LOS

E.O. 11652: N/A

TAGS: PLOS

SUBJECT: WALL STREET JOURNAL ARTICLE OF MAY 18

FOLLOWING IS TEXT OF INSIDE STORY IN MAY 18 WALL STREET
JOURNAL UNDER HEADLINE "CONFERENCE ON SEA LAW MAKES SOME
PROGRESS; SUCCESS IS IN DOUBT:"

BEGIN TEXT: "THE UN CONFERENCE ON THE LAW OF THE SEA, DE-
VELOPING A LIFE OF ITS OWN, WILL COMPLETE ITS SEVENTH SES-
SION IN FIVE YEARS TOMORROW, WITH JUST ENOUGH PROGRESS TO
JUSTIFY ANOTHER ROUND NEXT YEAR. IN THE VIEW OF THE US
DELEGATION, THE EIGHT-WEEK SESSION ACHIEVED 'SIGNIFICANT'
RESULTS ON THE CRUCIAL ISSUE OF AUTHORIZING AND SHARING
REVENUE FROM DEEP-SEABED MINING OF MINERALS. BUT THIS
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PAGE 02 STATE 126821

PROGRESS FAILED TO 'DISPEL DOUBTS' THAT A TREATY WILL EVER
BE POSSIBLE. THE CARTER ADMINISTRATION IS EXPECTED TO CON-
TINUE BACKING LEGISLATION, CURRENTLY IN CONGRESSIONAL COM-
MITTEE, TO LICENSE SUCH MINING BY US COMPANIES. AMERICAN
OFFICIALS SAY AN INTERNATIONAL TREATY WILL TAKE AT LEAST A
FURTHER FIVE TO TEN YEARS AND IT IS IMPOSSIBLE TO KNOW
WHETHER THE NECESSARY POLITICAL WILL TO SUCCEED CAN SURVIVE

THAT LONG. THE PROBLEM, ACCORDING TO US OFFICIALS, IS THAT 90 PER CENT OF THE 158 PARTICIPATING COUNTRIES ARE MOTIVATED BY POLITICAL AND IDEOLOGICAL RATHER THAN ECONOMIC INTERESTS.

THINKING, THERE WON'T BE A SINGLE COMPANY WILLING TO INVEST THE NEEDED ONE BILLION DOLLARS OR MORE FOR AN INTERNATIONAL SEABED MINING VENTURE, THE OFFICIALS CONTEND. DELEGATES AT THE SEVENTH SESSION ALMOST TOTALLY AVOIDED THE ISSUE OF VOTING PROCEDURES IN THE ENVISAGED WORLD AUTHORITY COUNCIL, WHICH WOULD AUTHORIZE DEEP SEABED MINING, ALLOCATE FINANCIAL PARTICIPATION AND DIVIDE THE PROCEEDS. US AND OTHER WESTERN INDUSTRIALIZED NATIONS MADE IT CLEAR, HOWEVER, THAT THEY WOULD HAVE TO BE ABLE TO BLOCK ANY DECISIONS IN THIS COUNCIL, WHICH WOULD HAVE A THIRD WORLD MAJORITY OF MEMBERS." END TEXT

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Message Attributes

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